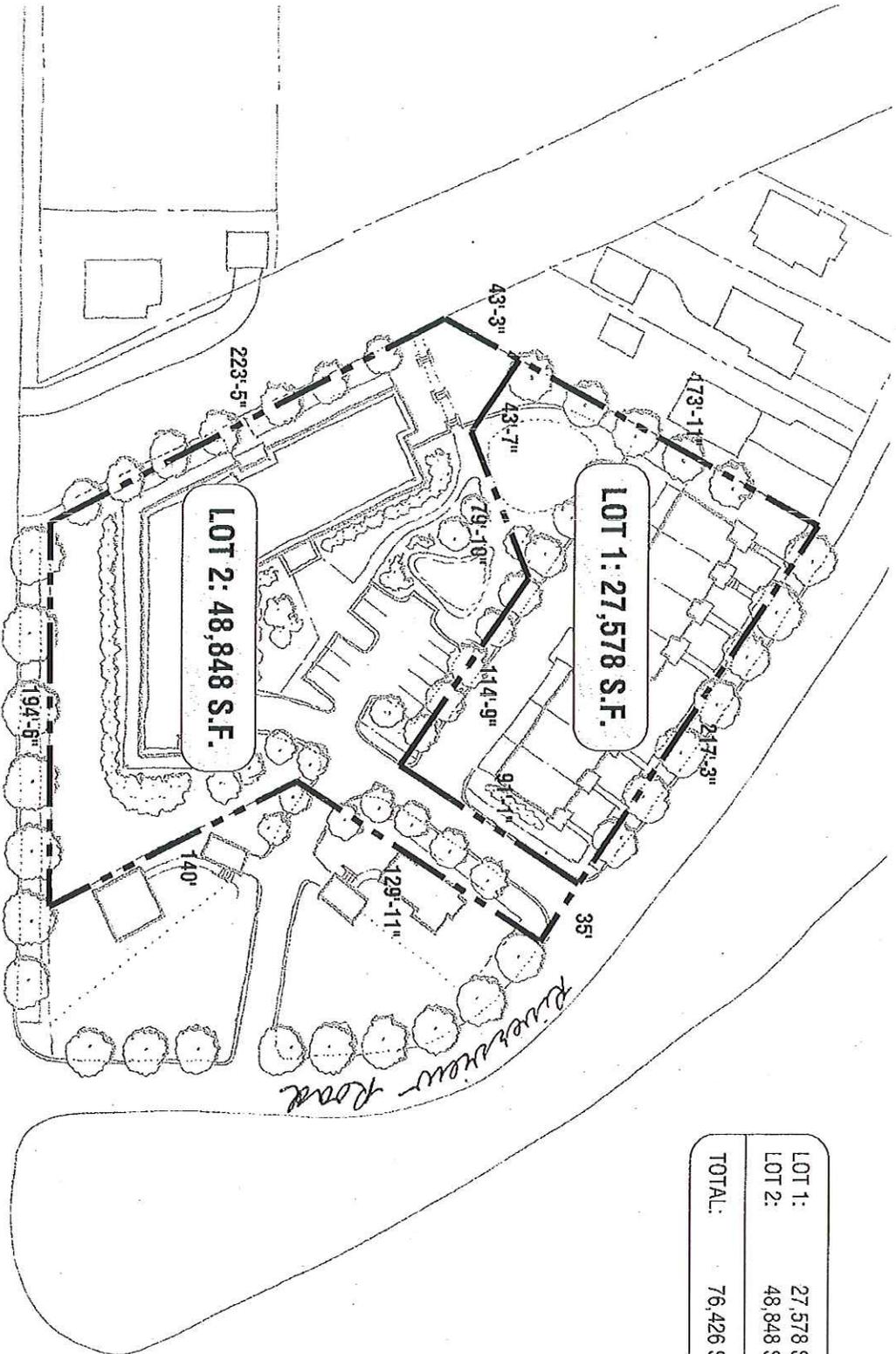


57TH STREET

54TH & RIVERVIEW

CERMAK RHOADES ARCHITECTS





VIEW LOOKING WEST ON 54TH STREET

54th and Riverview Rd
08/31/2007

■ CERNAK RHODES ARCHITECTS

DEEP ROOTS NEW BRANCHES INITIATIVE

Plymouth Church Neighborhood Foundation
Commonbond Communities
Habitat for Humanity

CPED MULTIFAMILY HOUSING DEPARTMENT
Affordable Housing Inventory Project Data Worksheet



Project Status	
Proposed:	6/19/2008
Approved:	<input checked="" type="checkbox"/>
Closed:	
Complete:	

Impaction	
<input checked="" type="radio"/> Non-Impacted	
<input type="radio"/> Impacted	

Occupancy	
<input checked="" type="radio"/> Rental	
<input type="radio"/> Ownership	

Project Name:	Riverview Apts
Main Address:	5100 E 54th St
Project Aliases:	
Additional Addresses:	5106-14 E 54th St; portions of 5344-60 Riverview Rd
Ward:	12
Neighborhood:	Minnehaha

Project Activity	
<input checked="" type="checkbox"/> New Construction	
<input type="checkbox"/> Rehabilitation	
<input type="checkbox"/> Stabilization	
<input type="checkbox"/> Preservation	
Year Built:	

Development	
<input checked="" type="radio"/> Apartment/Condo	
<input type="radio"/> Townhome	
<input type="radio"/> Coop	
<input type="radio"/> Shelter	
<input type="radio"/> Transitional	
<input type="radio"/> Scattered Site/Other	

Household	
<input type="checkbox"/> General	
<input type="checkbox"/> Family w/Children	
<input checked="" type="checkbox"/> Senior	
<input type="checkbox"/> Single	
<input type="checkbox"/> Special Needs	
<input type="checkbox"/> Homeless	

Housing Production and Affordability										
UNIT COMPOSITION	UNIT	QTY	UNIT AFFORDABILITY	UNIT	<30%	<50%	<60%	<80%	MKT	
	0BR	0		0BR	0	0	0	0	0	0
	1BR	42		1BR	0	42	0	0	0	0
	2BR	0		2BR	0	0	0	0	0	0
	3BR	0		3BR	0	0	0	0	0	0
4+BR	0	4+BR	0	0	0	0	0	0		
TOT	42	TOT	0	42	0	0	0	0	0	
Shelter Units:				+ Conversion Units:						
Section 8:										

GENERAL INFORMATION

The Riverview Apartments Project is proposed by Community Development Collaborative, LLC, a joint partnership of Plymouth Church Neighborhood Foundation and CommonBond Communities. The development promises the creation of 42 units of senior rental housing. Qualified families, age 62 & older, earning less than 50% of area median income are the proposed residents. The development will provide underground parking.

The senior apartments will feature 1 bedroom units with three different floor plans and sizes ranging from 579 to 766 square feet. Rents will start at approximately \$461 per month.

Partnership: Community Development Collaborative LLC **Contact Information:**

Developer:
 Lee Blons
 Plymouth Church Neighborhood Foundation
 430 Oak Grove St Suite 130
 Minneapolis, MN 55403-
 Phone: (612) 871-0890 ext
 Fax: (612) 871-0843
 lblons@plymouthfoundation.org

Owner:
 Joseph Holmberg
 CommonBond Communities
 328 Kellogg Blvd W
 Saint Paul, MN 55102-1900
 Phone: (651) 291-1750 ext-
 Fax: (651) 291-1103
 holmberg@commonbond.org

Consultant:

Contractor:

Architect:
 Cermak Rhoades Architects
 275 E 4 St Suite 800
 Saint Paul, MN 55101-1696
 Phone: (651) 225-8623 ext-
 Fax:
 info@cermakrhoades.com

Property Manager:
 CommonBond Communities
 Phone: (651) 290-6232 ext-
 Fax:
Support Services:
 CommonBond Communities
 Phone: (651) 291-1750 ext-
 Fax: (651) 291-1103

CPED Coordinator:
 Theresa Cunningham
 CPED
 105 5th Ave S Suite 200
 Minneapolis, MN 55401-
 Phone: (612) 673-5237 ext-
 Fax: (612) 673-5248
 theresa.cunningham@ci.minneapolis.mn.us

CPED Legal:
 Shelley Roe
 Phone: (612) 673-5086 ext-
 Fax: (612) 673-5112
CPED Support Coordinator

CPED Rehab:
 Duane Nygren
 Phone: (612) 673-5249 ext-
 Fax: (612) 673-5207
MPLS Affirmative Action



Project Status
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Approved:
Closed:
Complete:

Impaction
 Non-Impacted
 Impacted

Occupancy
 Rental
 Ownership

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2BR	0	2BR	0	0	0	0	0	0	0
3BR	0	3BR	0	0	0	0	0	0	0
4+BR	0	4+BR	0	0	0	0	0	0	0
TOT	42	TOT	0	42	0	0	0	0	0

Shelter Units: _____ + Conversion Units: _____
Section 8: _____

USES AND PERMANENT SOURCES

Project Uses:

Land:	\$599,206.00
Construction:	\$5,428,885.00
Construction Contingency:	\$217,155.00
Construction Interest:	\$0.00
Relocation:	\$0.00
Developer Fee:	\$700,000.00
Legal Fees:	\$55,000.00
Architect Fees:	\$243,657.00
Other Costs:	\$391,309.00
Reserves:	\$0.00
Non-Housing:	\$0.00
TDC:	\$7,635,212.00
TDC/Unit:	\$181,791.00

Project Permanent Sources:

Source / Program	Amount	%	Term	Committed
	\$45,000.00			
<i>Charitable Donations</i>				
CPED Non Profit Admin	\$30,000.00			
HUD Section 202	\$5,582,800.00			
Hennepin County AHIF	\$465,000.00			
FHLB AHP	\$208,339.00			
Met Council LCDA	\$504,073.00			
CPED AHTF	\$800,000.00			
TDC:	\$7,635,212.00			

Financing Notes: